

ECKERT SEAMANS CHERIN & MELLOTT

ATTORNEYS AT LAW

600 GRANT STREET, PITTSBURGH, PA 15219, (412) 566-6000

TELECOPIERS - (412) 566-6099 / (412) 566-5952
TELEX - 866172

MARK C. COULSON
(412) 566-5966

JUN 2 1988-12 12 PM

June 1, 1988

INTERSTATE COMMERCE COMMISSION

8-154A055

No.

JUN 2 1988

Date.....

Fee \$13.00

ICC Washington, D. C

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

I have enclosed one fully executed and acknowledged counterpart original and 4 copies of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a Release, a secondary document dated May 26, 1988.

The primary document to which this is connected is under Recordation No. 15411.

The names and addresses of the parties to the document are as follows:

Debtors: Atlantic & Western Financial Corporation
P.O. Box 1208
Sanford, NC 27330

Secured Party: Equibank
Two Oliver Plaza
Pittsburgh, PA 15222

A description of the equipment covered (i.e., released) by the document follows:

ATW 4000 Boxcars; ATW 65000-65063 Boxcars; ATW 62000-62024 Boxcars; ATW 16000-16024 Boxcars; ATW 4150-4199 Boxcars; ATW 1000-1024 Boxcars; ATW 11000-11013 Gondolas; ATW 100 Locomotive.

A fee of \$10.00 is enclosed. Please return 4 copies not needed by the Commission for recordation to Mark C. Coulson, Esq., Eckert Seamans Cherin & Mellott, 600 Grant Street, 42nd Floor, Pittsburgh, PA 15219.

OFFICES IN

NORTH MARKET SQUARE BUILDING
122 KING BOULEVARD
HARRISBURG, PA 17101
(717) 233-3266

1818 N STREET N. W.
WASHINGTON, D. C. 20036
(202) 452-1074

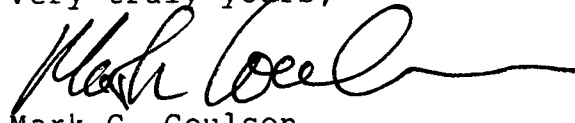
UNIVERSITY OF PITTSBURGH
APPLIED RESEARCH CENTER
140 WILLIAM PITT WAY
PITTSBURGH, PA 15238
(412) 826-5400

Interstate Commerce Commission
June 1, 1988
Page 2

A short summary of the document to appear in the index follows:

Release dated May 26, 1988, to Security Agreement dated December 11, 1987, ICC Recordation No. 15411, by Equibank (Secured Party) of Atlantic & Western Financial Corporation (Debtor), releasing ATW 4000 Boxcars; ATW 65000-65063 Boxcars; ATW 62000-62024 Boxcars; ATW 16000-16024 Boxcars; ATW 4150-4199 Boxcars; ATW 1000-1024 Boxcars; ATW 11000-11013 Gondolas; ATW 100 Locomotive.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark Coulson", with a long horizontal flourish extending to the right.

Mark C. Coulson

MCC/jpm

Enclosure

15414A
RECORDED NO. 15414A

JUN 2 1988-12 12 PM

RELEASE

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT

WHEREAS, Atlantic & Western Financial Corporation ("Financial") entered into a Security Agreement dated as of December 11, 1987 in favor of Equibank, a bank chartered under the laws of the Commonwealth of Pennsylvania ("Equibank"); and

WHEREAS, the Security Agreement was recorded at the Interstate Commerce Commission on December 14, 1987 and has been assigned Recordation No. 15411; and

WHEREAS, the obligations secured by the Security Agreement have been satisfied and discharged;

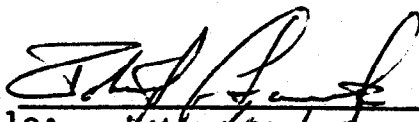
NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, Equibank hereby terminates the security interest created by the Security Agreement and releases and discharges all the collateral described therein.

IN WITNESS WHEREOF, Equibank has duly executed this Release as of this 26th day of May, 1988.

EQUIBANK

By:

Title:


Vice President

COMMONWEALTH OF PENNSYLVANIA)
) ss:
COUNTY OF ALLEGHENY)

On this 26th day of MAY, 1988 before me personally appeared ROBERT ADAMER, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of Equibank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Kim A. Ponsonby
Notary Public

**KIM A. PONSONBY, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES DEC. 3, 1990
Member, Pennsylvania Association of Notaries**